

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 28, 2025**

**TILT HOLDINGS INC.**

(Exact name of registrant as specified in its charter)

**British Columbia**  
(State or other jurisdiction  
of incorporation)

**000-56422**  
(Commission  
File Number)

**83-2097293**  
(I.R.S. Employer  
Identification Number)

**2801 E. Camelback Road #180**  
**Phoenix, Arizona**  
(Address of principal executive offices)

**85016**  
(Zip Code)

**(623) 887-4900**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.424)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.**

On March 28, 2025, TILT Holdings Inc. (the “Company”) received notices of default from IIP-PA 9 LLC and IIP-MA 8 LLC, the landlords for properties located at 411 Susquehanna Street, White Haven, PA, and 30 Mozzone Street, Taunton, MA, respectively, and each subsidiaries of Innovative Industrial Properties Inc (collectively, the “Landlord”). These notices were issued due to outstanding rental payments and other financial obligations under the respective leases.

*White Haven, PA Property*

The notice for the White Haven property indicated that Standard Farms LLC, a subsidiary of the Company, owed a total of \$1,130,592.57, which includes base rent, additional rent, and replenishment of the security deposit. The landlord expressed its intent to terminate the lease and pursue legal proceedings if the defaults were not cured by April 4, 2025.

*Taunton, MA Property*

Similarly, the notice for the Taunton property states that Commonwealth Alternative Care, Inc., another subsidiary of the Company, owed a total of \$2,996,786.42, which includes base rent, additional rent, late charges, interest, and replenishment of the security deposit. The landlord also indicated its intent to terminate the lease and seek damages if the defaults were not remedied by April 4, 2025.

Following receipt of the notices described above, the Company engaged in negotiations with the Landlord to cure the defaults. The Company has already made, payments in satisfaction of the April rent obligations in exchange for forbearance from pursuing termination and eviction and the Landlord has accepted such payments. The Company is committed to negotiating in good faith to resolve the outstanding amounts and secure favorable terms for its operations. The Company is actively working to address these financial obligations and is exploring all available options to mitigate the impact of these defaults on its business operations.

**Forward Looking Statements**

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” “continue” or “budgeted” or the negative of these words or other similar terms or expressions that concern the Company’s receipt of notices of default under certain leases, its ability to continue to operate the business, the Company’s ability to make continued rental payments, the curing of the defaults, the securing of favorable terms and the ability of the Company to mitigate the impact of the defaults. The Company’s expectations and beliefs regarding these matters may not materialize, and actual results are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that could contribute to such differences include the risks more fully described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission. The forward-looking statements in this Form 8-K are based on information available to the Company as of the date hereof, and Company disclaims any obligation to update any forward-looking statements, except as required by law.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	<a href="#">Press Release dated April 3, 2025.</a>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TILT Holdings Inc.

Date: April 3, 2025

By: /s/ Tim Conder

Name: Tim Conder

Its: Chief Executive Officer

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## **TILT Holdings Receives Default Notice from Innovative Industrial Properties**

**PHOENIX, AZ, April 3, 2025** -- TILT Holdings Inc. ("TILT" or the "Company") (Cboe CA:TILT) (OTCQB: TLLTF), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, acknowledges receipt of default notices from Innovative Industrial Properties ("IIP"), specifically IIP's subsidiaries IIP-PA 9 LLC and IIP-MA 8 LLC, after market on March 28, 2025.

IIP declared TILT in default on two properties located at 411 Susquehanna Street, White Haven, PA, and 30 Mozzone Street, Taunton, MA. These notices were issued due to outstanding rental payments and other financial obligations under the respective leases

### *White Haven, PA Property*

The notice for the White Haven property indicated that Standard Farms LLC, a subsidiary of the Company, owes a total of \$1,130,592.57, which includes base rent, additional rent, and replenishment of the security deposit. The landlord expressed its intent to terminate the lease and pursue legal proceedings if the defaults were not cured by April 4, 2025.

### *Taunton, MA Property*

Similarly, the notice for the Taunton property stated that Commonwealth Alternative Care, Inc., another subsidiary of the Company, owes a total of \$2,996,786.42, which includes base rent, additional rent, late charges, interest, and replenishment of the security deposit. The landlord also indicated its intent to terminate the lease and seek damages if the defaults were not remedied by April 4, 2025.

Following receipt of the notices described above, TILT engaged in negotiations with the landlord to cure the defaults and has already made payments in satisfaction of the April rent obligations and in exchange for forbearance from pursuing termination and eviction, which IIP accepted. The Company is committed to negotiating in good faith to resolve the outstanding amounts and secure favorable terms for its operations.

### **About TILT**

TILT Holdings manages a diverse portfolio of companies in the cannabis industry, encompassing technology, hardware, cultivation, and production. Its core business, Jupiter Research LLC, is a wholly owned subsidiary and a global distribution leader in the vaporization segment. Jupiter is dedicated to hardware design, research, development, and distribution to support cannabis brands and retailers across the United States, Canada, South America, and the European Union. Additionally, TILT is a multi-state

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operator, with cultivation and production facilities in three states under the Commonwealth Alternative Care and Standard Farms brands. For more information, visit [www.tiltholdings.com](http://www.tiltholdings.com).

### **Forward-Looking Information**

This news release contains forward-looking information and statements (together, “forward-looking information”) under applicable Canadian and U.S. securities laws which are based on current expectations. Forward-looking information is provided for the purpose of presenting information about TILT management’s current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information may include, without limitation, expressions that concern the Company’s receipt of notices of default under certain leases, its ability to continue to operate the business, the Company’s ability to make continued rental payments, the curing of the defaults, the securing of favorable terms and the ability of the Company to mitigate the impact of the defaults, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies, and outlook of TILT, and includes statements about, among other things, future developments, the future operations, strengths and strategy of TILT. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “will”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including TILT’s experience and perceptions of historical trends, the ability of TILT to maximize shareholder value, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Although such statements are based on management’s reasonable assumptions at the date such statements are made, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. TILT assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

By its nature, forward-looking information is subject to risks and uncertainties, and there are a variety of risk factors, many of which are beyond the control of TILT, and that may cause actual outcomes to differ materially from those discussed in the forward-looking information. Such risk factors include, but are not limited to, TILT’s ability to find a permanent successor executive, the impact of the announcement of the leadership change on TILT’s stock, performance, operations, results of operations, employees, suppliers and customers, TILT’s ability to successfully work through the leadership transition, TILT’s ability to execute on its business optimization strategy, capital preservation and cash generation, and reductions in corporate overhead and headcount and re-alignment of its business and those risks described under the heading “Item 1A Risk Factors” in the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and “Item 1A Risk Factors” in the Quarterly Report on Form 10-Q for the quarter ended September

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**TILT  
HOLDINGS**

30, 2024 and other subsequent reports filed by TILT with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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